



April 22, 2021

*Via Electronic Mail*

Chief Counsel's Office  
Attention: Comment Processing  
Office of the Comptroller of the Currency  
400 7th Street SW  
Suite 3E-218  
Washington, DC 20219

Ann E. Misback  
Secretary  
Board of Governors of the Federal Reserve System  
20th Street & Constitution Avenue NW  
Washington, DC 20551

James P. Sheesley  
Assistant Executive Secretary  
Federal Deposit Insurance Corporation  
550 17th Street NW  
Washington, DC 20429

Comment Intake  
Bureau of Consumer Financial Protection  
1700 G Street NW  
Washington, DC 20552

Melane Conyers-Ausbrooks  
Secretary of the Board  
National Credit Union Administration  
1775 Duke Street, Alexandria, VA. 22314-3428

Re: Request for Extension of Comment Period Deadline with Respect to the Request for Information and Comment on Financial Institutions' Use of Artificial Intelligence, including Machine Learning<sup>1</sup>

Ladies and Gentlemen:

The undersigned financial services trades respectfully request that the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, Bureau of Consumer Financial Protection and National Credit Union Administration (collectively the "Agencies") extend by thirty days the deadline for comments on the request for information on financial institutions' use of artificial intelligence (AI), including machine learning (ML).

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<sup>1</sup> Request for Information and Comment on Financial Institutions' Use of Artificial Intelligence, including Machine Learning (March 31, 2021) (OCC Docket ID OCC-2020-0049, FRB Docket No. OP-1743, FDIC RIN 3064-ZA24, CFPB Docket No. CFPB-2021-0004, NCUA Docket No. NCUA-2021-0023)

We support the Agencies' efforts to gain more information on the use of AI in financial services, including how financial institutions ensure the quality of AI outputs and manage model risk. The financial services sector is strongly committed to promoting the responsible use of AI and transparency in decision making, given the potential long-term benefits that AI may provide consumers and the future of financial products. We are actively engaged in a careful review and analysis of the questions posed in the RFI in order to develop robust comment letters on behalf of our members that meaningfully respond to the Agencies' questions regarding financial institutions' use and management of AI.

In light of the significance of the topic and the complex technical nature of the information requested, we are concerned that the existing comment deadline will not provide us with sufficient time to perform the level of analysis that this RFI warrants. As noted in the RFI, financial institutions are exploring the use of AI-based applications in a variety of fields, involving different business units across each organization. To that end, significant coordination is necessary within financial institutions to compile adequate details to comprehensively respond to the questions posed by the Agencies. For these reasons, we respectfully request that the Agencies extend the deadline for comments on the RFI for an additional thirty days. Our goal is to develop carefully considered and well-informed comment letters that will be constructive to the Agencies' future efforts on AI, and we believe this additional time is necessary in order us to achieve that goal.

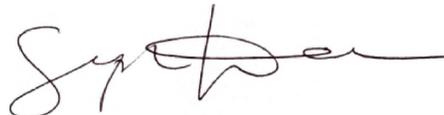
\* \* \* \* \*

If you have any questions, please contact Matthew Daigler at (202) 663-5130 (mdaigler@aba.com), Stephanie Wake at (202) 589-2432 (stephanie.wake@bpi.com), Andre' Cotten at (202) 552-6360 (acotten@consumerbankers.com), Michael Marshall at (202) 821-4411 (michael.marshall@icba.org), Stephanie Webster at (646) 213-1149 (swebster@iib.org) or Melissa MacGregor at (202) 962-7300 (mmacgregor@sifma.org).

Respectfully submitted,



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*American Bankers Association*



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Michael Marshall  
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*Independent Community Bankers of America*



Stephanie Webster  
General Counsel  
*Institute of International Bankers*



Melissa MacGregor  
Managing Director & Associate General Counsel  
*Securities Industry and Financial Markets Association*

cc: Grovetta Gardineer  
Senior Deputy Comptroller for Bank Supervision Policy  
Office of the Comptroller of the Currency

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Office of the Comptroller of the Currency

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National Credit Union Administration

Frank Kressman  
General Counsel  
National Credit Union Administration